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ELIAS C. ALVORD (1942)
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RECORDATION NO. 16569-C

OF COUNSEL
URBAN A. LESTER

FILED 1425

DEC 27 1994 -11 00 AM

INTERSTATE COMMERCE COMMISSION

December 23, 1994

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

RECORDATION NO. 16569-B FILED 1425

DEC 27 1994 -11 00 AM

INTERSTATE COMMERCE COMMISSION

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) copies of each of the following documents: a Security Agreement Supplement No. 1, dated as of December 23, 1994 and a Release and Termination of Security Interest, dated December 23, 1994, both secondary documents as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed documents relate to the Security Agreement which was duly recorded with the Commission under Recordation Number 16569.

The names and addresses of the parties to the enclosed documents are:

Security Agreement Supplement No. 1

Debtor: ACF Industries, Incorporated
3301 Rider Trail South
Earth City, Missouri 63045

Secured Party: Fleet National Bank
Corporate Trust Department
111 Westminster Street, 20th Floor
Providence, Rhode Island 02903

Mr. Vernon A. Williams
December 23, 1994
Page 2

Release

Secured Party: Fleet National Bank
Corporate Trust Department
111 Westminster Street, 20th Floor
Providence, Rhode Island 02903

A description of the railroad equipment covered by the enclosed document is:

the 132 cars being added to the Security Agreement are set forth on Schedule A attached to Supplement No. 1; the 179 railcars being released from the Security Agreement are set forth on Schedule A attached to the Release.

Also enclosed is a check in the amount of \$42.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of each of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

RECORDATION NO. 16569-B FILED 1425

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RELEASE AND TERMINATION
OF SECURITY INTEREST STATE COMMERCE COMMISSION

WHEREAS, ACF Industries, Incorporated, a New Jersey corporation (the "Debtor") and Fleet National Bank, a national banking association, as security trustee (the "Secured Party"), entered into a certain Security Agreement-Trust Deed dated October 12, 1989 (the "Security Agreement") pursuant to which the Debtor collectively transferred, conveyed, warranted, mortgaged, delivered, pledged, assigned and granted to the Secured Party a Lien (as defined in the Security Agreement) on and a security interest in all of the Debtor's rights, title and interest in certain railroad cars and related leases to secure certain loans made to the Debtor pursuant to the Loan Agreement dated October 12, 1989, among the Debtor, Creditanstalt-Bankverein, as agent, the banks listed on the signature pages thereto and each person who became or may become a party thereto pursuant to the terms thereof;

WHEREAS, the Security Agreement was recorded with the Interstate Commerce Commission, Recordation No. 16569, and with the Registrar General of Canada;

WHEREAS, the Debtor has requested the Secured Party to release its Lien on and its security interest in all of the railcars listed on Schedule A hereto and leases related thereto subject to the lien created by the Security Agreement and the Secured Party has agreed to such release;

NOW, THEREFORE, pursuant to Section 7.4 of the Security Agreement, the Secured Party hereby agrees as follows:

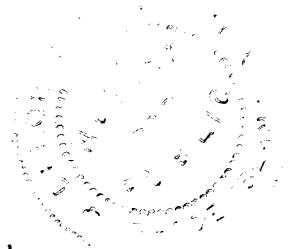
The Secured Party hereby releases, and terminates its Lien on and security interest in, and all its right, title and interest, in and to: (A) all of the railroad tank cars and covered hopper cars listed on Schedule A hereto (collectively, the "Railcars"), together with all accessories, equipment, parts and appurtenances appertaining or attached to such Railcars, whether now owned or hereafter acquired, and all substitutions, renewals or replacements of and additions, improvements, accessions and accumulations to any and all of such Railcars, together with all the rents, issues, income, profits and avails therefrom and the proceeds thereof; and (B) all right, title and interest of the Debtor in and to each and every lease relating to, but only to the extent relating to, the Railcars, including,

STATE OF RHODE ISLAND
COUNTY OF PROVIDENCE

)
) SS.:
)

On this 21st day of December, 1994, before me,
personally appeared *Constantine T. Lembo*, to me known, who being by
me duly sworn, says that he resides at *9cent drive Woonsocket RI*
and is *Official Assistant* of FLEET NATIONAL BANK; that
said instrument was signed on behalf of said corporation on
the date hereof by authority of its Board of Directors; and
he acknowledged that the execution of the foregoing
instrument was the free act and deed of said corporation.

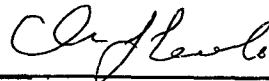
Delores H. Petre



without limitation, the leases specified on Schedule A hereto (each such lease, a "Lease"), and including, but not limited to: (i) all rents, issues, income, profits, avails and other payments due and to become due under any Lease, whether as contractual obligations, damages or otherwise, in respect of, but only in respect of, the Railcars; (ii) all of the Debtor's claims, rights, powers or privileges and remedies under any Lease insofar as such rights relate to the Railcars and, to the extent permitted by the lessee under any Lease, the right to cure a default by Debtor under any Lease; (iii) the right to hold the signed copies of the Leases; and (iv) all of the Debtor's rights under any Lease to make determinations, to exercise any election, (including, but not limited to, election of remedies) or option or to give, grant or receive any notice, consent, waiver or approval, together with full power and authority with respect to any Lease to demand, receive, enforce, collect or receipt for any of the foregoing rights or any property which is the subject of any Lease, to enforce or execute any checks, or other instruments or orders, to file any claims and to take any action which may be necessary or advisable in connection with any of the foregoing insofar, but only insofar, as such rights relate to the Railcars, together with all extensions, renewals and replacements thereof, whether now owned or hereafter acquired and all income, profits and avails therefrom, all rights thereunder and all proceeds thereof (insofar as the same relate to or are derived from the Railcars).

IN WITNESS WHEREOF, the undersigned has caused this Release to be duly executed this 23rd day of December, 1994.

FLEET NATIONAL BANK,
AS SECURITY TRUSTEE

By: 
Name: Christopher J. Lambro
Title: Official Assistant

SCHEDULE A

<u>LESSEE</u>	<u>CONTRACT</u>	<u>INITIAL</u>	<u>CAR NUMBER</u>
		ACFX	66103
		ACFX	66104
		ACFX	66105
		ACFX	66106
		ACFX	66107
		ACFX	66108
		ACFX	66109
		ACFX	66110
		ACFX	66111
		ACFX	66112
		ACFX	66113
		ACFX	66114
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		ACFX	66148
		ACFX	66149
		ACFX	66150
		ACFX	66151
		ACFX	66152

SCHEDULE A

LESSEE	CONTRACT	CAR	
		INITIAL	NUMBER
		ACFX	66103
		ACFX	66104
		ACFX	66105
		ACFX	66106
		ACFX	66107
		ACFX	66108
		ACFX	66109
		ACFX	66110
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		ACFX	66151
		ACFX	66152

SCHEDULE A

<u>LESSEE</u>	<u>CONTRACT</u>	<u>INITIAL</u>	<u>CAR NUMBER</u>
		ACFX	66153
		ACFX	66154
		ACFX	66155
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		ACFX	66199
		ACFX	66200
		ACFX	66201
		ACFX	66202

SCHEDULE A

<u>LESSEE</u>	<u>CONTRACT</u>	<u>INITIAL</u>	<u>CAR NUMBER</u>
		ACFX	66203
		ACFX	66204
		ACFX	66205
		ACFX	66206
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		ACFX	66226
		ACFX	66227
		ACFX	66228
		ACFX	66229
		ACFX	66230
		ACFX	66233
QUANTUM CHEMICAL CORPORATION	5138		

TOTAL CARS = 179